

EXHIBIT Y

John E To: Andrew B Taylor/JPMCHASE@JPMCHASE
Costango@JPMCHASEcc:
Subject: Fw: Tassimo - SPG Docs

01/09/2009 04:46 PM

Andy -

I recall speaking about this in December when you took down these bonds. As I remember there was no bid out there for bonds like this at the time (end of the year, small positions, etc.) and especially on the JPMCC bonds we knew IPM would be the best bid. Redacted

Redacted

Thanks and have a good weekend.
John

John E. Costango
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J. P. Morgan Securities Inc.
270 Park Avenue, 6th Floor
New York, NY 10017

T: [REDACTED]
M: [REDACTED]

----- Forwarded by John E Costango/JPMCHASE on 01/09/2009 04:30 PM -----

Timothy J ToJohn E Costango/JPMCHASE
Bittel/JPMCHASE ccMichael T Cassidy/JPMCHASE
SubjectTassimo - SPG Docs


01/09/2009 04:25 PM

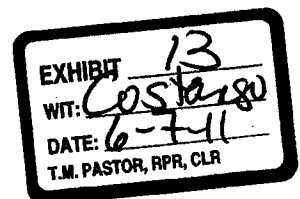
List of CMBS items we do not have docs for is attached.

Tim



(See attached file: Tassimo - SPG Docs 01.07.09-xls.zip)

 Tassimo - SPG Docs 01.07.09-xls.zip	Type: application/zip Name: Tassimo - SPG Docs 01.07.09-xls.zip
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DOCUMENT PRODUCED IN NATIVE FORMAT

**Project Tassimo Portfolio
Missing Trade Documentation**

Unique ID	CUSIP	DESCRIPTION	Trade ID	Sale Date	Settlement Date	Yield	Par	SPG	SPG	FOR MACRO TRADER
2722	045424BH0	ASSET SECURITIZATION CORPORATI	2722-1	12-Dec-08	17-Dec-08	1.25	3,340,000	SPG		Taylor
2827	361849CB6	GMAC COMMERCIAL MORTGAGE SECUR	2827-1	12-Dec-08	17-Dec-08	3.38	3,180,000	SPG		Taylor
2890	46625YH89	JP MORGAN CHASE COMMERCIAL MOR	2890-1	12-Dec-08	17-Dec-08	47.00	1,546,000	SPG		Taylor
2891	46625YJ20	JP MORGAN CHASE COMMERCIAL MOR	2891-1	12-Dec-08	17-Dec-08	45.00	5,000,000	SPG		Taylor
2892	46625YJ46	JP MORGAN CHASE COMMERCIAL MOR	2892-1	12-Dec-08	17-Dec-08	40.00	5,909,000	SPG		Taylor
2919	52108HFH2	LB-UBS COMMERCIAL MORTGAGE TRU	2919-1	12-Dec-08	17-Dec-08	1.88	1,300,000	SPG		Taylor